

**AN ORDINANCE
BY FINANCE/ EXECUTIVE COMMITTEE**

06-O-2121

AN ORDINANCE ANTICIPATING AND APPROPRIATING BOND PROCEEDS IN THE AMOUNT OF \$82,565,000.00 FROM THE WESTSIDE TAX ALLOCATION DISTRICT (TAD) BOND SERIES 2005 A & B, AND TRANSFERRING THE EXCESS TAX INCREMENT IN THE AMOUNT OF \$2,280,614.40 TO FUND VARIOUS PROJECTS; AND FOR OTHER PURPOSES.

WHEREAS, the City Council of the City of Atlanta, Georgia, adopted ordinance 05-O-1729 on September 19, 2005, which increased the maximum aggregate principal amount of Series 2005 bonds to be issued for the Westside Tax Allocation District to from \$40,000,000.00 to \$86,100,000.00; and

WHEREAS, the proceeds of the bond issue are to be distributed in the amount of \$82,565,000.00 for the benefit of the City of Atlanta; and

WHEREAS, \$2,280,614.40 in excess tax increments is available to contribute to the 2005 A & B projects fund; and

WHEREAS, these bond proceeds need to be anticipated and appropriated in the proper fund accounts and cost centers.

THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY ORDAINS, as follows:

SECTION 1: That the 2005 (2005 Bond Project Fund) budget be amended as follows:

<u>ADD TO ANTICIPATIONS</u>			
1B09	693101	B00001	Bond Proceeds
Total			\$ 82,565,000.00
Appropriations			<u>\$ 82,565,000.00</u>
<u>ADD TO APPROPRIATIONS</u>			
1B09	771001	T31Z07029999	Land/Westside TAD 2005
			\$ 75,163,029.14
1B09	792054	T11001	Reserve, Debt Service/ Reservation of Fund Appropriations
			\$ 6,471,265.21
1B09	729009	T31Z07029999	Bond Sale Expense/Westside TAD 2005
			\$ 332,378.15
1B09	729021	T31Z07029999	Disc on Bond Sold-Broker/ Westside TAD 2005
			\$ 598,327.50
Total			
Appropriations			<u>\$ 82,565,000.00</u>
<u>MOVE FROM RESERVE APPROPRIATION</u>			
1B09	792002	T31Z01009999	Reserve, Sinking Fund Requirement/ Westside TAD 2005
			<u>\$ 2,280,614.40</u>

MOVE TO LAND ACCOUNT

1B09 771001 T31Z07029999 Land/ Westside TAD 2005

\$ 2,280,614.40

SECTION 2: That all the ordinances and parts of ordinances in conflict herewith are hereby waived to the extent of the conflict.